



Press Release

dsm-firmenich provides preliminary comparative figures following the announced divestment of Animal Nutrition & Health (ANH)

Kaiseraugst (Switzerland), Maastricht (Netherlands), February 9, 2026

Following the announced divestment of Animal Nutrition & Health (ANH) activities to CVC Capital Partners, the assets and liabilities of the divested business have been classified as Assets Held for Sale, and the financial results of the ANH activities have been reclassified to Discontinued Operations.

The financial results are restated to present the Continuing Operations of dsm-firmenich, ensuring a comparable view of the company's ongoing performance over time. The Group will report its full-year 2025 results on February 12, 2026, in line with this new classification.

In Annex 1, comparative figures are provided for the most recent four reported quarters (Q4 2024, Q1 2025, Q2 2025, Q3 2025) as well as full-year 2024, for the following line items: Net Sales, Adjusted EBITDA, Adjusted EBITDA margin, and Organic Sales Growth.

New reporting structure

The following summary outlines the primary structural adjustments that are reflected in the restated numbers for 2024 and 2025:

Perfumery & Beauty (P&B) is restated primarily for Aroma Ingredients and Pentapharm. These activities are included in Discontinued Operations.

Taste, Texture & Health (TTH) is restated primarily for Yeast Extracts, and certain vitamin sales included in the ANH divestment ("non-differentiated vitamins"), which moved to Discontinued Operations, and to include Bovaer (the methane-reducing feed ingredient) which moved from ANH to TTH.

Health, Nutrition & Care (HNC) is restated primarily for Marine Lipids, and certain vitamin sales included in the ANH divestment ("non-differentiated vitamins"), which moved to Discontinued Operations. Veramaris (the 50/50 joint-venture for algae-based Omega-3) is transferred from ANH to HNC.

Therefore, the Discontinued Operations include ANH (incl. the feed enzymes activities divested in June 2025), Aroma Ingredients, Marine Lipids, Yeast Extracts, and certain vitamin sales included in the ANH



divestment (“straights or non-differentiated vitamins”) and other small divestments, following dsm-firmenich’s portfolio review as communicated at the Capital Markets Day in 2024.

KPI adjustment

dsm-firmenich will provide an updated ‘Core EBIT’ figure, adding back merger-related amortisation as well as the amortisation of other intangible assets recognized through purchase-price allocations (PPA) from all pre-merger acquisitions, to allow for easier comparison with industry peers.

Further comparative details to be provided

Comparative figures for the 2024 income statement that are restated accordingly, will be provided at full year 2025 reporting on February 12, 2026.

Further reporting adjustments to be made in 2026

The Nutrition Improvement activities which are primarily a sustainability-driven program focusing on nutritional support and food aid programs, will transfer from Health, Nutrition & Care to Group Sustainability and will be reported under Corporate Activities as from Q1 2026. These activities generate approximately €20 million in quarterly net sales and operate around break-even at the Adjusted EBITDA level. The restatement in annex does not yet include this reporting change.



Annex 1 preliminary comparative figures – restated

(in € millions)	2024 Restated		2025 Restated		
	Q4	FY	Q1	Q2	Q3
New structure:					
Perfumery & Beauty					
Sales	922	3,776	974	945	937
Adj. EBITDA	194	842	219	207	206
Adj. EBITDA %	21.0%	22.3%	22.5%	21.9%	22.0%
OSG		7%	3%	1%	3%
Taste, Texture & Health					
Sales	758	3,109	827	802	787
Adj. EBITDA	144	626	170	165	165
Adj. EBITDA %	19.0%	20.1%	20.6%	20.6%	21.0%
OSG		10%	7%	4%	3%
Health, Nutrition & Care					
Sales	550	2,117	533	550	507
Adj. EBITDA	110	377	97	99	110
Adj. EBITDA %	20.0%	17.8%	18.2%	18.0%	21.7%
OSG		0%	6%	5%	0%
Corporate activities					
Sales	9	52	6	6	7
Adj. EBITDA	(24)	(94)	(26)	(25)	(23)
Total continuing operations					
Sales	2,239	9,054	2,340	2,303	2,238
Adj. EBITDA	424	1,751	460	446	458
Adj. EBITDA %	18.9%	19.3%	19.7%	19.4%	20.5%
OSG		6%	5%	3%	2%
Discontinued Operations					
Sales	1,018	3,745	934	933	832
Adj. EBITDA	177	367	190	164	82
Adj. EBITDA %	17.4%	9.8%	20.3%	17.6%	9.9%
Total Group					
Sales	3,257	12,799	3,274	3,236	3,070
Adj. EBITDA	601	2,118	650	610	540
Adj. EBITDA %	18.5%	16.5%	19.9%	18.9%	17.6%
OSG	7%	6%	8%	6%	2%



Annex 1 preliminary comparative figures – reported

(in € millions)	2024 Reported		2025 Reported		
	Q4	FY	Q1	Q2	Q3
Perfumery & Beauty					
Sales	966	3,964	1,015	974	970
Adj. EBITDA	202	882	230	208	214
Adj. EBITDA %	20.9%	22.3%	22.7%	21.4%	22.1%
OSG	5%	7%	2%	0%	2%
Taste, Texture & Health					
Sales	790	3,245	851	835	809
Adj. EBITDA	144	615	168	171	167
Adj. EBITDA %	18.2%	19.0%	19.7%	20.5%	20.6%
OSG	4%	8%	7%	5%	3%
Health, Nutrition & Care					
Sales	562	2,214	528	544	502
Adj. EBITDA	102	371	92	100	96
Adj. EBITDA %	18.1%	16.8%	17.4%	18.4%	19.1%
OSG	5%	1%	7%	6%	3%
Animal Nutrition & Health					
Sales	930	3,324	874	877	782
Adj. EBITDA	176	343	186	156	86
Adj. EBITDA %	18.9%	10.3%	21.3%	17.8%	11.0%
OSG	16%	5%	19%	18%	0%
Corporate activities					
Sales	9	52	6	6	7
Adj. EBITDA	-23	-93	-26	-25	-23
Total Group					
Sales	3,257	12,799	3,274	3,236	3,070
Adj. EBITDA	601	2,118	650	610	540
Adj. EBITDA %	18.5%	16.5%	19.9%	18.9%	17.6%
OSG	7%	6%	8%	6%	2%

About dsm–firmenich

As innovators in nutrition, health, and beauty, dsm–firmenich reinvents, manufactures, and combines vital nutrients, flavors, and fragrances for the world’s growing population to thrive. With our comprehensive range of solutions, with natural and renewable ingredients and renowned science and technology capabilities, we work to create what is essential for life, desirable for consumers, and more sustainable for people and the planet. dsm–firmenich is a Swiss company, listed on the Euronext Amsterdam, with operations in almost 60 countries and revenues of more than €12 billion. With a



diverse, worldwide team of nearly 30,000 employees, we bring progress to life every day, everywhere, for billions of people.

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Forward-looking statements

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